

1. Introduction

1.1 Purpose and Application of this ABC Policy

This Anti-Bribery and Corruption Policy (**ABC Policy**) has been adopted, and has full endorsement, by the Board of Directors of R.C. Sadleir Pty Ltd. This ABC Policy applies to all entities within the wider group referred to as the Lionel Samson Sadleirs Group (**Sadleirs**).

Sadleirs is committed to complying with the laws prohibiting bribery and improper conduct and to acting in an ethical manner, consistent with the Sadleirs' Values and the principles of honesty, integrity, fairness and respect. Engaging in bribery and related improper conduct is contrary to this commitment and may constitute a serious offence with criminal and civil penalties for both Sadleirs and any individuals involved. It may also expose Sadleirs to significant reputational damage.

Our ABC Policy applies to all of our Employees and their associates, consultants, secondees, contractors, agents, partners and intermediaries representing Sadleirs (**Sadleirs Personnel**). This ABC Policy supports Sadleirs' Code of Conduct and, in particular, Sadleirs firm commitment to operating an ethical business organisation.

This Policy should also be read with Sadleirs' Gifts and Gratuities Policy.

2. Purpose and Guiding Principles

The purpose of this policy is to:

- set out expected standards of behaviour and responsibilities in observing and upholding the prohibition on bribery, corruption and related improper conduct; and
- provide information and guidance to Sadleirs Personnel to ensure that all transactions and dealings carried out are transparent.

You must:

- understand and comply with this Policy;
- not give, offer, accept or request bribes, facilitation payments, secret commissions or other prohibited payments or engage in money laundering or cause any of them to be given, offered, accepted or requested;
- not approve any offers, or make, accept or request an irregular payment or other thing of value, to improperly (or which may be perceived to be improper):
- win business; or
- influence a business decision in favour of Sadleirs;
- comply with any reporting and approval processes for gifts, entertainment or hospitality;
- obtain the required approvals for any donations and sponsorship;
- maintain accurate records of dealings with third parties; and
- be vigilant and report any breaches of, or suspicious behaviour related to, this Policy.

3. What is Bribery and Corruption?

3.1 What behaviour is prohibited by the ABC Policy?

The following are prohibited behaviours under the ABC Policy.

a) Offering, paying or receiving bribes or blackmail

Bribery is the act of offering, promising, giving or accepting a benefit with the intention of influencing a person who is otherwise expected to act in good faith or in an impartial manner, to do or omit to do anything in the

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performance of their role or function, in order to provide Sadleirs with business or a business advantage that is not legitimately due.

The relevant laws are targeted primarily at bribery of public officials, however there are also anti-bribery laws in respect of commercial transactions in the private sector. It should be noted that *merely offering* a bribe will usually be sufficient for an offence to be committed.

Bribery can take many forms and the benefit that is offered, given or accepted may be monetary or non-monetary (for example non-cash gifts, political or charitable contributions, loans, reciprocal favours, business or employment opportunities or lavish corporate hospitality).

Bribery may be indirect, for example where a person procures an intermediary or an agent to make an offer which constitutes a bribe to another person, or an offer which constitutes a bribe is made to an associate of a person who is sought to be influenced.

Sadleirs Personnel must not give, offer, promise, accept or request a bribe and must not cause a bribe to be given, offered, promised or accepted by another person. Under no circumstances will Sadleirs approve of bribery to win business or influence a business decision in Sadleirs' favour. Sadleirs Personnel should be aware of and comply with Sadleirs' Gifts and Gratuities Policy.

Blackmail (a threat of physical harm or humiliation or force of any kind to obtain a gain from someone else) constitutes criminal misconduct. Any forms of blackmail or which may appear to constitute blackmail or undue influence are not acceptable.

b) Facilitation Payments, Secret Commissions and Money Laundering

The making of facilitation payments, secret commissions and money laundering by Sadleirs Personnel are strictly prohibited.

Facilitation payments are typically minor, unofficial payments made to secure or expedite a routine government action by a government official or employee.

Secret commissions typically arise where a person or entity (such as an Employee of Sadleirs) offers or gives a commission to an agent or representative of another person (such as a customer of Sadleirs) that is not disclosed by that agent or representative to their principal. Such a payment is made as an inducement to influence the conduct of the principal's business.

Offering, making or receiving a 'kick-back' or a secret commission as an inducement or reward for doing or not doing something, or showing or not showing favour or disfavour to any person in relation to business matters is prohibited under law.

Money laundering is the process by which a person or entity conceals the existence of an illegal source of income and then disguises that income to make it appear legitimate.

c) Offering or accepting gifts and hospitality beyond acceptable business courtesies

Sadleirs recognises that accepting or offering gifts, entertainment or hospitality of moderate value is customary and in accordance with local business practice. This is a matter to be approached conservatively and prudently by Sadleirs Personnel and each Sadleirs company.

Sadleirs prohibits the offering or acceptance of gifts, entertainment or hospitality in circumstances which could be considered to give rise to undue influence.

The Board and/or CEO may set a financial limit on gifts, entertainment or hospitality which may be accepted or offered, or may ban the offering or acceptance of any gifts, entertainment or hospitality entirely. The Board and/or CEO may also set a threshold above which gifts, entertainment or hospitality must be recorded in a register of gifts.

In accordance with Sadleirs' Gifts and Gratuities policy, Employees may not in any case, offer or accept gifts, entertainment or gratuities whose value exceeds \$250AUD, unless prior written approval is obtained from the CEO.

Where permitted, the offering or acceptance of gifts, entertainment or hospitality may only be offered or accepted where all of the following conditions are met:

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- it is done for the purpose of general relationship building only;
- it cannot reasonably be construed as an attempt to improperly influence the performance of the role or function of the recipient;
- not given or accepted before or if a tender/contract is imminent or immediately after a tender is successful or contract is entered into;
- it complies with the local law of the jurisdiction in which the expenditure is made;
- it is given in an open and transparent manner; and
- it does not include cash, loans or cash equivalents (such as gift certificates or vouchers).

If the value of any gifts, entertainment or hospitality exceeds any gift registration threshold, it must be promptly recorded in the relevant gifts register. The gift register will be maintained by the Finance Department and will be subject to regular auditing.

It may be a breach of this policy if gifts, entertainment or hospitality are provided to a single individual or single business units on multiple occasions, if the value exceeds \$250 and unless prior written approval from the CEO is obtained. It may also be a breach of this policy if gifts, entertainment or hospitality are received in a context that makes them inappropriate (for example, the provider is in the process of a competitive tender for the relevant division / business unit).

Gifts, entertainment or hospitality must not be offered to, or accepted from, public or government officials or their associates, including politicians or political parties, without approval from the Board or the CEO.

d) Donations and sponsorship, including political donations

Care must be exercised when providing donations or sponsorship. You must comply with the spirit of the ABC policy, including avoiding multiple donations and sponsorship which, if aggregated, may breach this policy.

As a matter of principle, Sadleirs does not want to become involved in mainstream politics and it is not in Sadleirs' interests to be perceived as preferring one mainstream political party over another.

No donation or other financial contribution may be made to any political party, candidate for an election or recipient which is controlled by or part or wholly owned by a government organisation or official using Sadleirs' funds unless approved by the Board.

You should also note that any personal donations and sponsorships to a political party may, in some circumstances, be construed as a donation or sponsorship by Sadleirs. Therefore, care needs to be taken when making a personal donation or sponsorship to ensure no association with Sadleirs.

4. Sadleirs procedures in implementing and monitoring compliance

4.1 Education and training

We will provide education and training to employees in relation to the issue of bribery and corruption and the ABC Policy. The purpose of the education and training will be to assist Employees in their understanding of what conduct is prohibited and unlawful and how to recognise and manage instances of bribery or corruption.

4.2 Maintain Accurate Records

Sadleirs Personnel must prepare and maintain all accounts, invoices and other documents and records relating to dealings with third parties (including due diligence reports) with strict accuracy and completeness. No accounts may be kept "off the books" to facilitate or conceal improper payments. All expenditure by Sadleirs Personnel, including on gifts, entertainment and hospitality, must be included in expense reports and approved in accordance with Sadleirs' expense policy.

4.3 Knowing our partners, agents and intermediaries

Third parties that pose particular risk to Sadleirs of breaching anti-bribery laws include those that involved in negotiating any business arrangements or transactions with the public or private sector on behalf of Sadleirs (including bidding for tenders, negotiating supply contracts, arranging leases or licences).

Where relevant, we will conduct appropriate due diligence prior to engaging or entering into business relationships with third parties such as partners, agents and intermediaries. The purpose of the due diligence is to ensure that the entity or individual that we deal with will behave in a manner consistent with Sadleirs' ABC Policy. Also, where relevant we will obtain from that entity or individual certain assurances of compliance with Sadleirs' ABC Policy and adherence with relevant anti-bribery and corruption laws.

5. Reporting Breaches and Suspicious Behaviour

Sadleirs Personnel must immediately report any breaches of, or suspicious conduct in relation to, this policy. This includes behaviour that makes Sadleirs Personnel and others engaged in activities for Sadleirs feel threatened or under pressure to engage in improper conduct.

Reports of suspected or potential breaches of the ABC Policy should be made to either:

- the Chief Executive Officer;
- the Chief Financial Officer;
- General Counsel;
- an Executive; or
- a Whistleblower Protection Officer in accordance with the Whistleblower Protection Policy.

Sadleirs encourages openness and will support all Sadleirs Personnel who raise a genuine concern in good faith under this policy, even if they turn out to be mistaken. Sadleirs is committed to ensuring that no personnel suffer detrimental treatment as a result of refusing to take part in conduct that may constitute bribery or corruption or from raising a genuine concern in respect of any such conduct. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. Sadleirs Personnel who are subjected to such treatment should immediately report this matter and, if preferred, may report in accordance with the Whistleblower Policy.

6. Consequences of breaching the ABC Policy

Any suspected breaches of the ABC Policy will be thoroughly investigated. Any material breaches of the ABC Policy will also be reported to the Board.

In circumstances where a breach of the ABC Policy is established, appropriate disciplinary and remedial actions will be taken.

Sadleirs reserves the right and will also inform the appropriate authorities where it is considered that there has been criminal activity or an apparent breach of any Law.

7. Review of the ABC Policy

The Board will review this ABC Policy from time to time. The ABC Policy may be amended by resolution of the Board.

8. Who to Contact

Any questions relating to the content, or the interpretation of this ABC Policy should be forwarded to the Legal and Corporate Governance Manager.

9. Publication

A copy of this ABC Policy will be distributed to all directors, and employees and appropriate Sadleirs Personnel and will be available on the Sadleirs Internal Intranet (SIMS or SharePoint).

10. Glossary

Term	Definition
Anti-Bribery and Corruption Policy or ABC Policy	means this document or any amending or replacement document.
Board	means RC Sadleirs Board of directors.
CEO or Chief Executive Officer	means the person appointed as Chief Executive Officer of Sadleirs from time to time.
Chairman	means the person appointed as the Chairman of the Board from time to time.
Confidential Information	means information that Sadleirs considers private and that is not generally available outside Sadleirs, which may include information of third parties to which Sadleirs has access.
Company Secretary	means the person appointed as the company secretary of RC Sadleir from time to time.
Director	means the persons appointed as directors of entities within Sadleirs from time to time.
Employee(s)	includes all Directors, Executives, officers, employees, managers, temporary employees and contractors of Sadleirs.
Executive	means the persons appointed to Management positions.
Law	means any law and associated policies, guidelines and/or procedures.
Management	means the senior management team (excluding Board members but including the Chief Executive Officer) of Sadleirs.
Manager	means a person appointed to a position of responsibility within Sadleirs from time to time.
RC Sadleir	means R.C. Sadleir Pty Limited ACN 008 667 052.
Sadleirs	Means companies in the Lionel Samson Sadleirs Group, being RC Sadleir and its subsidiaries.
Sadleirs Personnel	Means all Sadleirs Employees and their associates, consultants, secondees, contractors, agents, partners, and intermediaries representing Sadleirs.

11. Version Control

Version	Date	Description
1.1	Sept 2023	<ul style="list-style-type: none"> New Policy, approved version

12. Approvals

Document Owner	Approval Authority	Distribution Level	Review Date	Next Review Date
Corporate	Board	Sadleirs Group	Sept 2023	Sept 2025